

Rodger on Retirement

The hands on approach to retirement

As I scanned the rows of books, my eyes settled on the table just below the bookshelf. There in the shadows sat a bottle of scotch and a bag of jellybeans. I thought this was a curious combination, as I have never seen them in close proximity to each other. Not being a fan of whisky, I thought, were they both on the table to offer a choice, or did they actually go well together?

When advising clients about various retirement strategies, we are always faced with choices, like scotch or jellybeans. One alternative may include certain type of investments, or perhaps products issued by a life insurance company. Generally speaking, there is always more than once choice, more than one correct answer.

Sometimes, a client will prefer alternative A or B. We might also blend these two together and come up with alternative C. So it is with scotch and jellybeans.

Your retirement strategy may include scotch, but no jellybeans, or it may include jellybeans and no scotch. If you want to be crazy, I suppose you can enjoy scotch with your jellybeans. I can paint a picture in my mind of scotch as the home on a lake in a warm, sunny part of the country. A sailboat is parked at a private dock. I can see family and friends enjoying a barbeque on the wrap-around deck overlooking the water.

My picture of jellybeans might be high-rise condo living in San Francisco, with all the wonderful highlights of the city a short ride away. Museums, theatre, great restaurants, all of these are close and inviting.

Both the scotch and jellybeans offer a very different retirement reality. I suppose that if I were a fabulously wealthy, I could blend the two of them together into a super retirement lifestyle. Why not throw in a private Gulfstream jet to commute between the two homes?

I suppose that your retirement lifestyle may be a muted image of the picture I painted above. Having your mortgage paid off, some golf or tennis, being able to volunteer in the community, or spending time with grandchildren may be more of what you had in mind. Whatever your vision of retirement may be, it requires planning. You cannot rely on serendipity (although I did love the movie).

Careful and thoughtful planning is required for a successful outcome. Make no mistake about it; planning is not a singular event. It is ongoing and subject to change along the way. Just as an airplane traveling from Indianapolis to Miami requires a hands-on approach, so does a plan for your retirement. Ever notice there are two pilots in the cockpit of the plane? Now why do you think that is? Would you trust your future retirement success, or your life to autopilot? Whether your future includes scotch or jellybeans, *you* must direct it and build the reality that you envision.